



MONTHLY TRADE BULLETIN

JANUARY 2005

JANUARY 2005 HIGHLIGHTS

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INTERNATIONAL MERCHANDISE TRADE STATISTICS: CONCEPTS & DEFINITIONS 4

1. Turks and Caicos Islands' (TCI) total merchandise trade deficit with the world decreased, as exports and imports both declined for the month.
2. Total traditional domestic exports of sea-foods recorded an overall decline.
3. Turks and Caicos Islands' trade balance with United States of America and CARICOM narrowed in January when compared to December 2004.

Direction of Trade	January 2005	% CHANGE OVER	
		Previous Month December 2004	Previous Year January 2004
Total Exports	1,010,890	-39.9	209.3
Domestic Exports	319,821	-43.2	107.6
Lobster	66,100	-83.1	-13.3
Conch	253,721	48.7	3157.8
Scalefish	0	0.0	0.0
Imports	22,269,938	-6.6	53.9
Imports from US	22,172,256	-3.2	57.6
Imports from CARICOM	97,180	-89.2	-67.9
Trade Balance	-21,259,048	-4.0	50.3
Balance with US	-21,163,094	-0.3	54.0
Balance with CARICOM	-95,452	-89.3	-67.9

SPECIAL POINTS OF INTEREST:

- Expenditure of merchandise imports amounted to US\$220.6 million for the 2004 calendar year. This represents an increase of 29.2 percent over the 2003 calendar year.
- For the calendar year 2004, revenue from total exports were valued at US\$12.2 million. This represents an increase of 24.0 percent over the 2003 data.
- The resultant trade deficit amounted to US\$208.4 million.



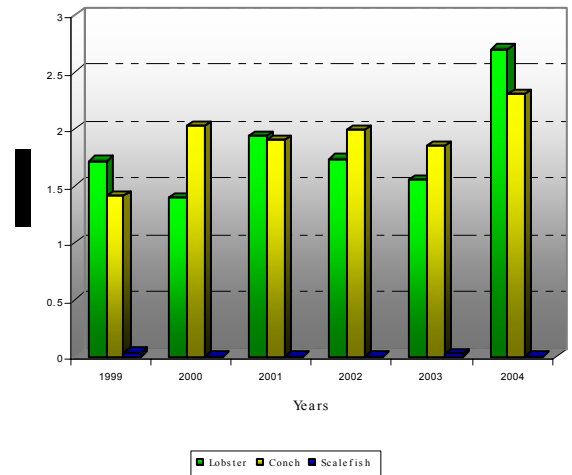
THE TRADE DEFICIT NARROWED...

The overall TCI deficit fell by US\$895,222 in January to reach US\$21,259,048. This amount surpasses the corresponding period recorded last year by US\$7,118,601.

...TRADITIONAL DOMESTIC EXPORTS

- Traditional domestic exports declined by 43.2 percent or US\$562,640 to US\$319,821.
- Contributing significantly to this was the reduction in the earnings from lobster. Lobster fell by 83.1 percent or US\$392,020 to US\$66,100.
- Conch increased by 48.7 percent or US\$170,620 to US\$253,721.
- Earnings from scalefish remain zero

Traditional Domestic Exports 1999 - 2004



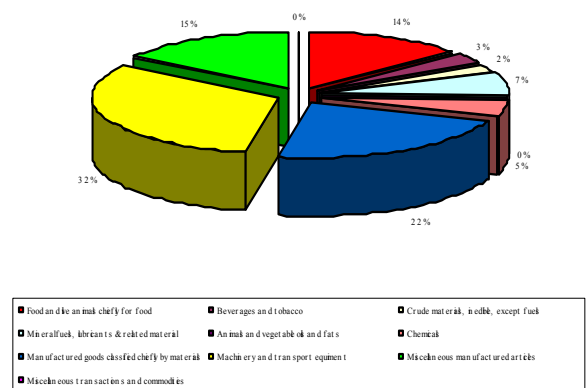
COMMODITIES	January 2005	December 2004	January 2004
All Commodities	319,821	562,640	154,028
Lobster	66,100	392,020	76,240
Conch	253,721	170,620	7,788
Scalefish	0	0	0

“Traditional domestic exports recorded an all time high of US\$4.9 million for the calendar year 2004”.

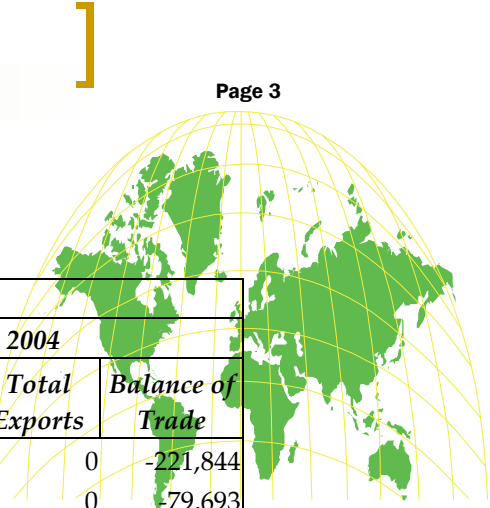
VALUE AND DISTRIBUTION OF IMPORTS...

S.I.T.C SECTIONS	January 2005
All Sections	22,269,938
Food and live animals chiefly for food	3,094,415
Beverages and tobacco	633,946
Crude materials, inedible, except fuels	469,452
Mineral fuels, lubricants & related material	1,469,495
Animals and vegetable oils and fats	25,423
Chemicals	1,070,726
Manufactured goods classified chiefly by materials	4,996,510
Machinery and transport equipment	7,057,326
Miscellaneous manufactured articles	3,430,380
Miscellaneous transactions and commodities	559

Distribution of Imports - January 2005



DIRECTION OF TRADE BY COUNTRIES...

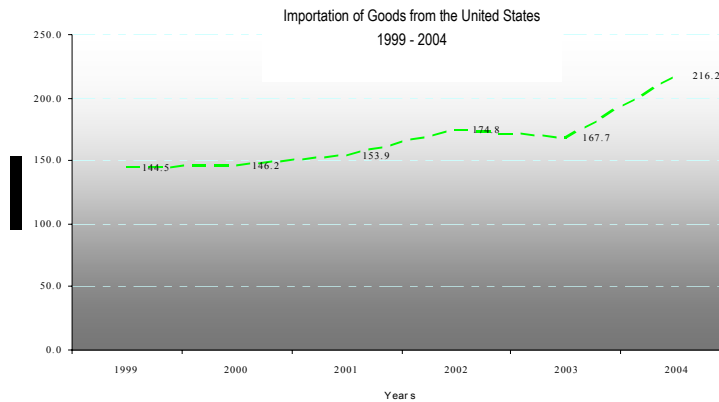


Partner Country	January					
	2005			2004		
	Imports	Total Exports	Balance of Trade	Imports	Total Exports	Balance of Trade
Bahamas	73,703	0	-73,703	221,844	0	-221,844
Colombia				79,693	0	-79,693
Cuba				19,248	0	-19,248
Dominican Republic	22,243	1,728	-20,515	63,383	4,548	-58,835
Haiti	1,234	0	-1,234			
Jamaica				17,100	0	-17,100
Sudan	502	0	-502			
United States	22,172,256	1,009,162	-21,163,094	14,066,025	322,298	-13,743,727

MERCHANDISE TRADE WITH THE US...

Imports from and exports to the United States both declined by 3.2 percent and 39.8 percent respectively over December 2004.

Imports were valued at US\$22,172,256 below the US\$22,910,212 recorded in December 2004. Earnings from exports amounted to US\$1,009,162 moving from

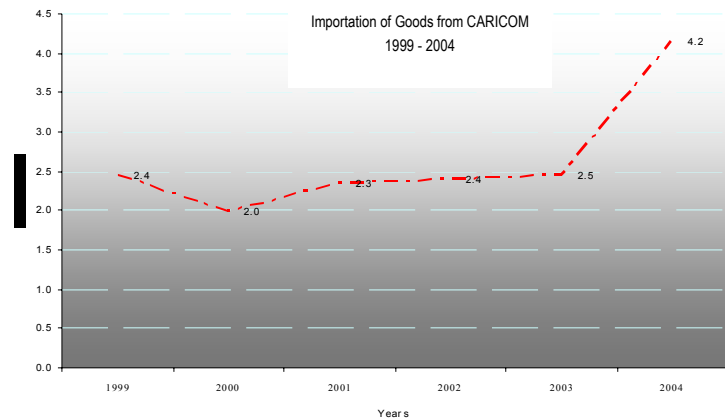


“The United States is our main trading partner, which accounted for US\$216.2 million of imported goods for the calendar year 2004”.

MERCHANDISE TRADE WITH CARICOM...

The Turks and Caicos Islands imported US\$97,180 worth of goods from the Caribbean Common Market during the month of January 2005, representing a 67.9 percent decrease below the comparable period.

Exports declined by 68.0 percent to US\$1,728. Meanwhile a 62.0 percent decline was recorded over the corresponding month last year.



CONCEPTS & DEFINITIONS

CIF (Cost, Insurance and Freight... named port of destination)	The seller has the same obligations as under CFR but with the addition that he has to procure marine insurance against the buyer's risk of loss of or damage to the goods during the carriage. The seller pays the insurance pre-
Classification	The categorization of merchandise: - In transportation - to permit determination of freight rates within a tariff. - In customs - to permit the determination of duty status within the Harmonized Tariff Schedules.
Domestic Exports	Exports of goods which were grown, produced, mined, or manufactured in the country from which exported.
Export	To send or transport goods abroad out of a customs territory; to sever them from the mass of things belonging to one country with the intention of uniting
FOB (Free On Board ... named port of shipment)	The seller fulfils his obligation to deliver when the goods have passed over the ship's rail at the named port of shipment. The buyer has to bear all costs
Import	The act of bringing or causing any goods to be brought into a customs territory.
International Trade	The business of buying and selling commodities beyond national borders.
Trade Deficit	A nation's excess of imports over exports over a period of time.
Trade Surplus	A nation's excess of exports over imports over a period of time.



[Statistical Publications](#)

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Turks & Caicos Islands Yearbook of Statistics

Turks & Caicos Islands Facts & Figures

Social Indicators

Vital Statistics Report

Merchandise Trade Report

Government Financial Statistics

National Accounts

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Survey of Departing Visitors

Preliminary Census Report

THE STATISTICAL UNIT

Department of Economic Planning &
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South Base

Grand Turk

Phone: 649-946-2372/2935/2937

Fax: 649-946-2557

Email: deps@gov.tc